



**CELULOSE IRANI S/A**

***CNPJ # 92.791.243/0001- 03 NIRE N°43300002799 PUBLICLY-HELD  
CORPORATION***

***MINUTES OF THE BOARD OF DIRECTOR'S MEETING, HELD AT THE  
HEADQUARTERS, LOCATED AT RUA GENERAL JOÃO MANOEL,  
157, PORTO ALEGRE, AT 17:00 ON SEPTEMBER 27, 2007.***

1. The meeting had the presence of majority members of the Board of Directors, presided by Péricles de Freitas Druck.- Chairman.
2. By unanimity, as provided in the Sole Paragraph of art. 3 of the Articles of Incorporation, the board deliberated on the motion to participate in the capital stock of the company named **BRASTILO INC**, headquartered in Florida, USA, at 800 Douglas Road, Suite 105, Coral Gables, thus subscribing and paying into the company's stock the sum of U\$ 300,000.00, split as follows: U\$ 200,000.00 in this act and U\$ 100,000.00 within one (1) year from this date.
3. Nothing further was deliberated.

(Signatures: Péricles de Freitas Druck, Péricles Pereira Druck, Odivan Carlos Cargnin, Sérgio Luiz Cotrim Ribas, Paulo Roberto da Silva e Cristiana Jahn Schulz).

I hereby declare that the present is a genuine copy of the minutes originally recorded in the relevant book.

Porto Alegre, September 27, 2007.

**Péricles Pereira Druck  
Superintendent Director**